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Former 12th Dist. Police Station Approved as Children's Theatre

The former 12th District police station on the Near West Side will be converted into a children's theater complex under a redevelopment plan approved today by City Council.

Chicago Children's Theater will rehabilitate the two-story structure at 100 S. Racine Ave. as its permanent entertainment and training facility. The building, constructed in 1948 and vacated by the Chicago Police Department in 2012, will be reconfigured to include a 299-seat main stage theater, a 149-seat studio performance space, classrooms and administrative offices.

Valued at \$2.3 million, the 16,920-square-foot building will be sold for \$1.

Chicago Children's Theater specializes in productions for young audiences, hosting more than 280,000 attendees since its founding in 2005. To date, it has partnered with another theater to stage performances.

The \$15 million project will support 37 temporary and 158 permanent jobs. Costs will be partly paid for by a five million dollar grant from the State of Illinois.

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Property Tax Incentive Approved for Industrial Project

A Class 6(b) property tax incentive approved today by City Council will support an industrial redevelopment project on the West Side.

Chicagoland Beverage Co., 2056 W. Walnut St. LLC, will use the incentive to support the construction of a 4,000-square-foot addition to its 17,000-square-foot warehouse in the Kinzie Industrial Corridor. The \$650,000 project will add new office and warehouse space for the distribution of coffee, tea and other specialty beverages.

Taxes on the property will be reduced by \$65,422 over the 12-year period and enable the company to add four positions to its 35-person workforce.

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Land Sale Will Support Development of New City Industrial Building

A \$5.2 million speculative industrial building will be developed in New City through a City-owned land sale approved today by City Council.

The 40,000 square-foot complex will be built on 2.3 acres of vacant land on the northeast corner of 41st and Halsted streets. The City acquired the parcel in 2003 through a condemnation process. Valued at \$692,000, it will be sold for \$342,000 to the developer, 41 Venture LLC, with the remaining \$350,000 placed in escrow to cover potential environmental remediation costs.

Designed to house manufacturing and warehouse space, the new building will feature 24-foot ceiling heights, six dock doors, two drive-in doors, and a 34-car parking lot. As a speculative industrial project, the building is expected to generate up to 55 temporary and 15 permanent jobs for up to two tenants.

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